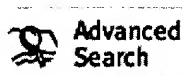


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Subjects: [Automobile sales](#), [Internet](#), [Industrywide conditions](#), [Automobile dealers](#)

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Since becoming one of the first **dealers** in Ohio to plug into the **Internet** three years ago, Mr. Waikem has watched in amazement as hundreds of customers have driven hours, from as far away as Pennsylvania, to buy his cars and trucks. Most are buying sight-unseen. But their journeys are sweetened by the conviction that they have saved hundreds -- or thousands -- of dollars. Because he pays less for advertising and commissions, Mr. Waikem can sell cars for less **on-line**, to the chagrin of competitors and even his own showroom salespeople.

"On the **Internet**, price is the only issue," says Mr. Waikem, whose **on-line** sales will exceed 400 vehicles by the end of the year, or 10% of his dealerships' total sales.

Auto-By-Tel Corp., the **on-line** car-buying service that Mr. Waikem pays \$2,160 a month for referrals, is processing 80,000 purchase orders a month that it forwards on to **dealers**. The service says it has served one million customers since it started in 1995.

Full Text (1438 words)*Copyright Dow Jones & Company Inc Dec 30, 1997*

MASSILLON, Ohio -- Standing in his oak-paneled **Honda** showroom, Doug Waikem says he has seen the future of auto retailing -- and it is **on-line**.

Since becoming one of the first **dealers** in Ohio to plug into the **Internet** three years ago, Mr. Waikem has watched in amazement as hundreds of customers have driven hours, from as far away as Pennsylvania, to buy his cars and trucks. Most are buying sight-unseen. But their journeys are sweetened by the conviction that they have saved

hundreds -- or thousands -- of dollars. Because he pays less for advertising and commissions, Mr. Waikem can sell cars for less **on-line**, to the chagrin of competitors and even his own showroom salespeople.

"On the **Internet**, price is the only issue," says Mr. Waikem, whose **on-line** sales will exceed 400 vehicles by the end of the year, or 10% of his dealerships' total sales.

Forget all the buzz over no-haggle car pricing and stiff competition from auto-superstore chains. A real revolution in auto retailing is slowly starting to happen **online**, and it is changing everything about buying and selling cars.

Auto-By-Tel Corp., the **on-line** car-buying service that Mr. Waikem pays \$2,160 a month for referrals, is processing 80,000 purchase orders a month that it forwards on to **dealers**. The service says it has served one million customers since it started in 1995.

Edmund's, one of the largest services of them all, gets an estimated 50,000 hits a day. Within four years, Chrysler Corp. predicts one in four customers will buy a car via the **Internet**. Chrysler's own studies show 70% of new-car buyers have access to a computer, and 45% say they will consult the **Internet** the next time they buy a car, compared with about 15% who do so now.

On-line car-buyers are a savvy bunch and are privy to information never before available to them. "In a very short period of time, the last stupid customer is going to walk through our dealership doors," says Richard W. Everett, director of strategic technologies for Chrysler's sales and marketing operations.

Chrysler was the first auto maker to launch its own Web site in 1995 and could soon go national with a program that allows consumers in Maryland and California to haggle with **dealers on-line**.

Just about every auto maker has joined Chrysler **on-line**, with extensive Web sites that compete with a growing list of independent buying services like Auto-By-Tel. On the West Coast, [General Motors Corp.](#) recently introduced an **on-line** service called GMBuyPower that lets consumers compare prices on GM and rival vehicles, search **dealer** inventories and get a **dealer's** best price -- with the help of a 24-hour 800 number and bilingual **operators** if needed.

Buying a car isn't ever likely to be quite as easy as ordering a book on [Amazon.com](#). Most people still like to feel the leather, sit behind the wheel and test drive what for most is still a big-ticket, emotional purchase. But more and more, buyers are visiting their local **dealer** to kick the tires -- and then hopping on the **Internet** to hunt for the best buy.

Wired **dealers** like Mr. Waikem fret about the potential dislocations of the **Internet** revolution, such as fraying customer bonds and dwindling business for their high-margin service operations.

"What's going to happen to loyalty?" Mr. Waikem says. "The **Internet** knows no boundaries. It doesn't have state lines or franchise territories."

Internet searches will tell consumers what their **dealer** paid for the car (commonly known as the "invoice price"), what customer and **dealer** incentives are available and how much their old car is worth. **On-line** shoppers can figure out a list price for a given make and model by adding in the options they want and using independent agencies to tell them how much the new car should actually cost.

At no charge, services like Auto-By-Tel let consumers put in purchase orders that **dealers** like Mr. Waikem respond to, usually by telephone, with their best offers. Most services say they supply such a wealth of information that customers needn't haggle over prices. Consumers can also get financing and insurance by comparing rates **on-line**, eliminating other sources of potential **dealer** profit.

Mr. Waikem says his **Internet** customers are among the best-informed he deals with and often know exactly what they want. Typically they are well-educated and have sterling credit; only one so far has been denied financing.

Mr. Waikem and his two brothers operate probably the biggest auto-retailing outlet between Columbus and Cleveland, with \$100 million in annual sales and 12 franchises ranging from Buick and GMC to [Audi](#) and

Chrysler. He says he can sell cars for less over the **Internet** because his costs are less.

For his monthly dues, Auto-By-Tel guarantees he will be the exclusive **dealer** for his brands in his region. Mr. Waikem figures he paid \$63 in dues for each vehicle he has sold **on-line** so far this year. That compares with typical advertising costs of slightly under \$300 per vehicle sold conventionally. "I put a full-page ad in the paper on Sunday that cost me \$3,000. That's as much as the **Internet** costs me a month," Mr. Waikem says.

He runs the **Internet** operation with two employees who are paid salaries instead of commissions, to avoid an incentive to sell the vehicle for top dollar. And he has trained them to avoid high-pressure tactics. After they get a purchase order, one of Mr. Waikem's employees usually calls or e-mails the customer to confirm exactly what features they want. Later, the employee calls back with a price.

On-line, Mr. Waikem starts with the invoice, or **dealer** price, instead of the sticker price used by his showroom salesmen. In a recent **Internet** sale, for example, he sold a four-cylinder Honda Accord with power doors and a CD player for \$19,139, compared with the \$20,070 price on his own showroom floor. The base sticker price without options was \$19,485, compared with an invoice price of \$17,263. The differences are even larger on older models.

Mr. Waikem acknowledges that the price gap has created some tension within his own dealerships. "Other sales people say, 'You just sold that Accord for \$2,000 off, and you wouldn't let me sell it yesterday for \$1,500 off,'" he says. "But I saved on advertising and commission."

One customer noticed the difference immediately. Tony Enerva, a professor of business management who lives a two-hour drive away in Chardon, Ohio, recently purchased a GMC Suburban from Mr. Waikem after finding him on the **Internet**. He figures he paid \$6,000 less than his local **dealer's** best offer.

"We visited several Chevy and GMC dealerships, and they would never give us the **dealer** price, only the MSRP [sticker price]," Mr. Enerva says. When he showed other **dealers** his list of **dealer** prices obtained on the **Internet**, he says "they were really shocked that I had the information."

Mr. Waikem's **dealer** cost for the Suburban, he adds, was exactly the same as the one he had calculated **on-line**. This was Mr. Enerva's first **Internet** purchase, and, he says: "I doubt we will ever do it the traditional way again."

Mr. Waikem says he sees the impact of such stories starting to snowball. "This month was the best month we ever had on the **Internet** and the worst in the showroom," he says.

He concedes to some reservations. Most of his **Internet** customers will never use his service department, which accounts for 50% of his dealerships' profits. Still, as the computer beeps with another order, he smiles as he watches an employee respond. "For now," he says, "it's all gravy."

[Table]

Kicking the Virtual Wheels

A list of some major Web sites for car shopping on the **Internet**.

-- <http://www.edmunds.com>

Known as the granddaddy of auto Web sites. Gets about 50,000 hits a day, provides comparative prices.

-- <http://www.autobytel.com>

One of the first independent sites, started in 1995, this service links customers to **dealers** in their geographic area.

-- <http://www.autoweb.com>

Autoweb is linked to Yahoo and is similar to Auto-By-Tel.

– <http://carpoint.msn.com>

Carpoint, [iMicrosoft Corp.](#)'s high-tech automotive site, also refers customers to **dealers**.

– <http://www.autovantage.com>

AutoVantage, America **On-Line's** automotive site. Also has an 800 number, 1-800-AUTOVANTAGE.

– <http://www.kbb.com>

Kelley Blue Book's site. Provides pricing information similar to Edmund's.

– <http://www.priceautooutlet.com>

Price Auto Outlet's site, which lists Oxford Financial's portfolio of cars coming off lease.

Virtually all the auto makers also have Web sites including <http://www.gm.com>, <http://www.ford.com> and <http://www.honda.com>

Source: Marketec Systems, Inc.

Journal Link: For an **on-line** discussion about buying automobiles on the **Internet**, see The Wall Street Journal Interactive Edition at <http://wsj.com>

Credit: Staff Reporter of The Wall Street Journal

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carclub.com Teams Up With eBay to Provide Automotive Service for eBay Users

PR Newswire. New York: Aug 3, 1999. pg. 1

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Dateline: California

Publication title: PR Newswire. New York: Aug 3, 1999. pg. 1

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Abstract (Article Summary)

SAN FRANCISCO, Aug. 3 /PRNewswire/ -- Carclub.com (www.carclub.com), one of the most comprehensive automotive destinations on and off the Internet, today announced an agreement with eBay(R) (Nasdaq: EBAY) (www.ebay.com), the world's leading person-to-person online trading community, under which carclub.com plans to develop an array of automotive-related service offerings for eBay community members.

Under the future program to be developed, eBay registered users would have direct access to carclub.com's vehicle inspection and warranty service. Registered users who want to buy or sell a car on eBay would be able to request a comprehensive vehicle inspection from one of carclub.com's nationwide certified technicians. Within one business day, carclub.com would dispatch an inspector to the customer's location of choice to perform a thorough examination of the vehicle's mechanical condition. Most vehicles that pass a carclub.com inspection will be eligible for a comprehensive used-car protection plan to be purchased via carclub.com to provide mechanical coverage intended to be comparable to a manufacturer's warranty on a new car.

Full Text (638 words)

Copyright PR Newswire - NY Aug 3, 1999

SAN FRANCISCO, Aug. 3 /PRNewswire/ -- Carclub.com (www.carclub.com), one of the most comprehensive automotive destinations on and off the Internet, today announced an agreement with eBay(R) (Nasdaq: EBAY) (www.ebay.com), the world's leading person-to-person online trading community, under which carclub.com plans to develop an array of automotive-related service offerings for eBay community members.

 (Photo: <http://www.newscom.com/cgi-bin/prnh/19990423/EBAYLOGO>)

Under the future program to be developed, eBay registered users would have direct access to carclub.com's vehicle inspection and warranty service. Registered users who want to buy or sell a car on eBay would be able to request a comprehensive vehicle inspection from one of carclub.com's nationwide certified technicians. Within one business day, carclub.com would dispatch an inspector to the customer's location of choice to perform a thorough examination of the vehicle's mechanical condition. Most vehicles that pass a carclub.com inspection will be eligible for a comprehensive used-car protection plan to be purchased via carclub.com to provide mechanical coverage

intended to be comparable to a manufacturer's warranty on a new car.

"eBay is built on trust and we hope that carclub.com's inspection and breakdown protection programs will be able to give eBay users added assurance when buying a used car **online**," said Brian Swette, senior vice president of marketing for eBay. "Carclub.com's automobile services should provide an extra value in giving our users the confidence to **buy, sell and trade automobiles on eBay.**"

"The opportunity for **online** auto trading, although very significant, has been largely untapped," said carclub.com CEO Michael London. "We expect that carclub.com's unique inspection process and other service offerings, combined with eBay's leadership in **online person-to-person** trading will give us the ability to create the number one auto trading destination on the **Internet.**"

As part of the relationship, carclub.com is also expected to develop information pages on eBay which would provide access to carclub.com membership, comprehensive automotive information, additional products and other resources to eBay members.

About eBay

eBay (www.ebay.com), the world's personal trading community(TM), pioneered **person-to-person online** trading. Founded in 1995, eBay has developed an efficient and entertaining trading site on the Web that is available 24 hours a day, seven days a week. eBay has more than 5.6 million registered users. Currently, there are more than 2.4 million items listed for sale. More than 300,000 items are added daily in more than 1,600 categories, including: antiques; books, movies and music; coins and stamps; collectibles; computers; dolls and figures; jewelry and gemstones; photo and electronics; pottery and glass; sports memorabilia; and toys.

About carclub.com

Carclub.com is one of the most comprehensive and trusted sources of automotive information, products and services on or off the **Internet**. Unlike other automotive services that focus only on new car **dealer** referrals, carclub.com also assists consumers whether they are purchasing, financing, insuring, maintaining or selling their vehicles. Carclub.com is the only automotive destination to offer consumers the opportunity to use its full range of services both **online** and over the phone. Consumers can access carclub.com via its top-rated Web site (www.carclub.com) or by speaking with a **customer service representative** at 800-CARCLUB. Carclub.com's investors include [Ford Motor Company](#), First Union Corp, Point West Capital Corp., Signature Group and [Advanta Corp.](#)

Statements in this press release that relate to future plans, objectives, expectations, performance, events and the like are "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995 and the Securities Exchange Act of 1934. Future events, risks and uncertainties, individually or in the aggregate, could cause actual results to differ materially from those expressed or implied in these statements. Those factors include the parties' abilities to develop, implement and integrate the services described herein, and other factors discussed in the "forward-looking information" or "risk factors" sections included in the companies' prospectuses, quarterly reports on Form 10-Q, and annual reports on Form 10-K. SOURCE eBay, Inc.

[Reference]

Industry: INTERNET MULTIMEDIA ONLINE; AUTO

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